

The goal of this thesis is to measure the concentration risk of a portfolio as a part of a investment risk considered from the view of insurance companies by various methods and also to compare achieved results. Concentration risk in credit portfolios originates in uneven distribution of invested funds to individual obligors and it is important to manage it. In the theoretical part there are two methods presented - one is being used in practice CreditMetrics), the other one, the EU Directive, will be put into effect in the near future (Solvency II). In the practical part the methods are applied on model portfolios and the results are compared in order to decide how the methods reflect the concentration risk.